
Joint Release

**Federal Deposit Insurance Corporation
Federal Reserve Board of Governors
Office of the Comptroller of the Currency**

For Immediate Release

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Federal Bank Regulatory Agencies Seek Further Comment on Interagency Effort to Reduce Regulatory Burden

The federal bank regulatory agencies on Friday approved a notice requesting comment on a third set of regulatory categories as part of their review to identify outdated or unnecessary regulations applied to insured depository institutions.

The Economic Growth and Regulatory Paperwork Reduction Act of 1996 (EGRPRA) requires the Federal Financial Institutions Examination Council, Office of the Comptroller of the Currency, Federal Deposit Insurance Corporation, and Board of Governors of the Federal Reserve System to review their regulations at least every 10 years. The agencies also are required to categorize and publish the regulations for comment, and submit a report to Congress that summarizes any significant issues raised by the comments and the relative merits of such issues.

The agencies have divided their regulations into 12 categories and requested comments for six sets of categories. The third notice, published today, seeks comment on regulations in three additional categories: consumer protection; directors, officers, and employees; and money laundering. Comments will be accepted within 90 days after publication in the Federal Register.

The agencies will jointly publish an additional Federal Register notice, with the remaining three categories. Although each notice seeks comment on three specific categories, comments on any of the 12 categories will be accepted by the agencies.

Additionally, as previously announced by the agencies, the agencies have expanded the scope of the EGRPRA review to cover newly issued regulations. Comments will be accepted on all rules that have been finalized before the publication of the last EGRPRA notice which is expected by year-end.

The agencies also are holding a series of outreach meetings with financial institutions and interested parties to gather additional views. Information about these meetings is available on the EGRPRA website.

Related Links:

Federal Register Notice - PDF (PDF Help)

- [Economic Growth and Regulatory Paperwork Reduction Act \(EGRPRA\) website](#)

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